

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 19, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796V48	
High Rate ¹	1.870%	
Allotted at High Price	28.14%	
Investment Rate ²	98.109222	
	1.923%	
Median Rate ³	1.840%	
Low Rate ⁴	1.700%	
Issue Date	April 21, 2022	
Maturity Date	April 20, 2023	
	Tendered	Accepted
Competitive	\$111,889,878,000	\$33,289,637,000
Noncompetitive	\$710,634,500	\$710,634,500
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$112,600,512,500	\$34,000,271,500⁶
SOMA	\$4,398,742,000	\$4,398,742,000
Total	\$116,999,254,500	\$38,399,013,500
	Tendered	Accepted
Primary Dealer ⁷	\$81,001,000,000	\$14,763,680,000
Direct Bidder ⁸	\$9,660,000,000	\$3,515,185,000
Indirect Bidder ⁹	\$21,228,878,000	\$15,010,772,000
Total Competitive	\$111,889,878,000	\$33,289,637,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$112,600,512,500/\$34,000,271,500 = 3.31

⁶Awards to TreasuryDirect = \$302,185,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.